

Project Name: The Next Economy – How the African Youth Make It Work

Organization(s): SOS Children's Villages the Netherlands

Dates of Implementation: 2016 ongoing

Countries: Nigeria, Somalia, and Mali

Partner(s): SOS Children's Villages, 1%Club, ENVIU

Funder(s): Ministry of Foreign Affairs of The Netherlands

Website: <https://next-economy.com/en/>

Project description: The Next Economy empowers youth to unfold their talent and stimulate them to create their own future jobs (start-ups) or to be better prepared and gain the right skills to successfully enter the 'decent' job market in Sub-Saharan Africa.

Leveraging on the strengths of The Next Economy and the SOS Children's Villages, Youth Can projects and applying a multi-stakeholder approach, The Next Economy combines efforts to establish a conducive economic environment for youth to become (self) employed and active skills development with the involvement of both employers, future employees and young entrepreneurs. Bringing together the extensive corporate business network from Youth Can (DHL / Akzo Nobel / Allianz / etc.) has been and will be an important component in The Next Economy.

Target Population: Highly motivated, but disadvantaged youth (15 to 35 years old) in Sub-Saharan Africa. Youth participants are required to be numerate and literate, which in theory narrows down the group of participants to those who at least completed senior secondary education.

Results to-Date and/or Target Results:

This program is currently being implemented in Nigeria, Mali, and Somalia with spin-offs in Kenya and Ghana with over 5,000 youth involved.

Key indicators: (disaggregated by gender and country):

- Number of youth who started a business/self-employment (either individually or as a group) and sustained it at least six months after they started
- Number of youth who started a business/self-employment who generate sufficient income through the business sufficiently meeting their house hold needs
- Number of youth participating in The Next Economy program who secured a job during or after (until the end of 2019) their participation in the training activities
- Number of jobs (in Full Time Equivalent) secured by The Next Economy program participants
- Number of youth participating in The Next Economy program (until the end of 2018) who secured a job which sufficiently meets their household needs

Interesting Features & Innovations:

- Bottom-up approach enables incubation hubs to participate in this ecosystem as partners. This Innovative partnership of an experienced youth organization (SOS Children's Villages), private sector (DHL), and local business development support (Impact Hub and GoodUp) brings a unique combination of training skills and presence within the local labor market to sustainably bring the program to a larger scale.

-Helps youth to **redefine and rethink about their perception about the labor market** using an integrated design, so that participants well have a more realistic and tailored career plan.

-Uses **online crowdfunding** to finance and validate start-ups. The participating start-ups managed to raise a combined total of **over USD 290,000 in three years.**